

5th SURVEILLANCE CREDIT RATING REPORT BANANI RUBBER INDUSTRIES

Ref. no.: FR/2023/031087



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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	07 May 2023	06 May 2024

WCRSE 3 rating is equivalent to Bangladesh Bank SME rating scale of SME 3 under BRPD circular number BRPD(BIC)661/14B(P)/2014/2093

Name of the Bank	Mode of Investment	Sanctioned Amount	Outstanding Amount	Outstanding Date
Uttara Bank Limited	CC (Hypo)	35.00	4.67	14.03.2023

Tk. in million

Key Snapshot:

Particulars	2022
Revenue	38.84
EBIT	4.63
Net Profit	4.50
Total Assets	14.74
Total Equity	11.19
Debt	3.55
Net Profit Margin (%)	11.6%
CCC (Days)	545.64
ICR (X)	34.57

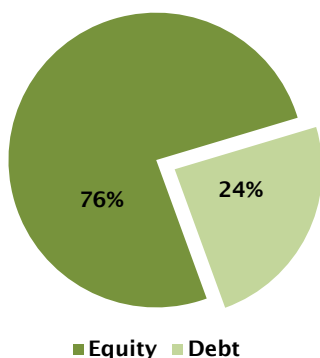
Tk. in million

Methodology: SME Rating Methodology published on the WCRCL website at www.wasocreditrating.com

RATING RATIONALE

WCRCL has reaffirmed 'WCRSE 3' (pronounced as WASO Credit Rating Small Enterprise Three) rating under the SME Rating to **Banani Rubber Industries** (hereinafter referred to as 'BRI' or 'The enterprise') based on its financial and other relevant qualitative and quantitative information up-to the date of the rating assessment.

Capital Structure
(BDT. in million)



The above ratings have been assigned based on the fundamentals of the enterprise which include good business network, long business experiences of the proprietor, good personal net worth of the proprietor, low leverage position in the capital structure, good liquidity position, maintained insurance coverage, has sister concern support. However, the above factors are constrained to some extent by no disclosure in the financial statement, manual accounting process, no collateral security arrangement, rented business premises.

The SME rating implies that the enterprise is adjudged to **above average level** of credit worthiness in relation to other small enterprises.

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WCRCL also viewed the enterprise with "Stable" outlook and believes that BRI will be able to maintain its good fundamentals in the foreseeable future.